

MONTANA ECONOMIC DEVELOPMENT FACTS

FEBRUARY 11, 2011

Income Tax Wage Withholding at Record Rate Topping \$400 Million ^(1/31) for First Time

- Montana individual income tax withholding was over \$400 million on January 31 for the first time in Montana history (\$401,240,000).
- Indicates wage growth of 7% as compared to last fiscal year.
- Wage growth reflects increased economic activity in Montana, which has had the 8th fastest growing economy in the nation over the last 3 years.
- Actual income tax collections (as of 1/31/11) up 10.1% from previous year.
- Total General Fund Collections (as of 1/31/11) up \$95.84 million or 10.5% from last year.

